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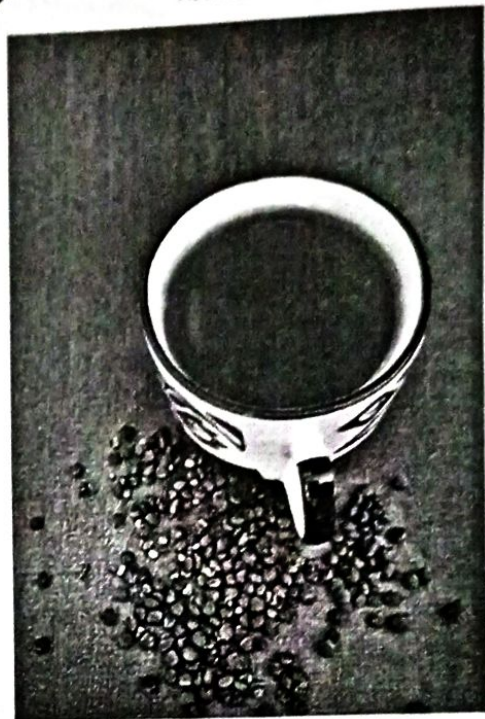
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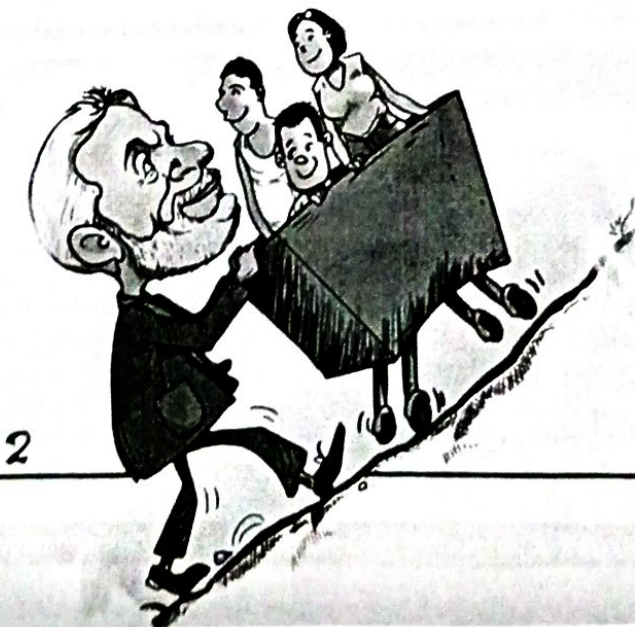
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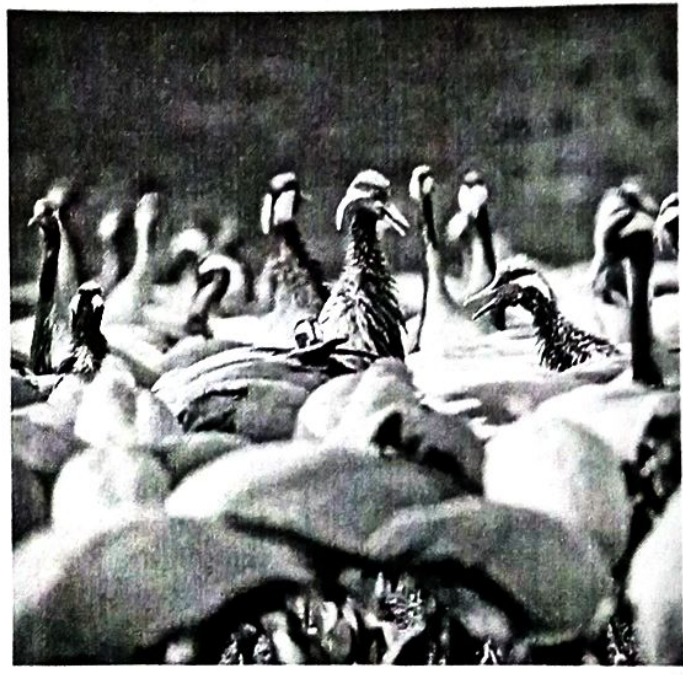
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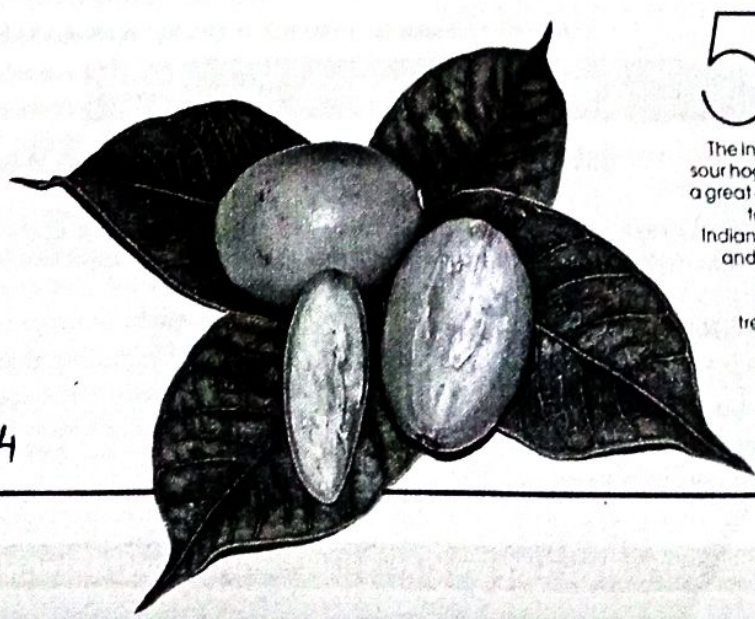


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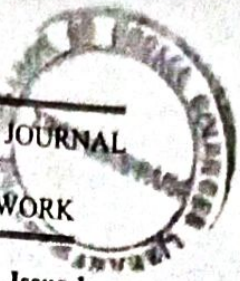
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PERSPECTIVES

A Critique of the Initiative for Public-Private Partnership in Passenger Train Operations
G. Raghuram, Rachna Gangwar and Charu Rastogi

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Abstract: The entry of the private sector in provisioning of passenger train services was an important milestone for Ministry of Railways. The process started in July 2020 with inviting applications from interested bidders for 12 clusters and ended in December 2021 with scrapping the bids after poor response. This paper is a critique of the initiative on dimensions that are relevant for PPPs in the service domain, including bid design, bidding process, service issues and the regulatory framework. The paper draws lessons for the policy makers from this and another similar initiative in container train operations.

Keywords: Public-Private Partnership, Railways, Passenger Train Service, Regulation, Infrastructure

RESEARCH

Long-run Stock Return of IPO Firms in India: Examining Investment and Profitability Hypothesis
Avdesh Kumar Shukla and Tara Shankar Shaw

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Abstract: We analysed the long-run market performance of Indian initial public offering (IPO) firms. We find median IPO firm gives lower market return vis-à-vis benchmark indices. However, as a portfolio, the long-term return of the Indian IPO firms is at par with benchmark indices. We regressed monthly excess return of a value-weighted and equal-weighted portfolio formed from IPO firms in capital asset pricing framework over market risk premium. We also augment the capital asset pricing model (CAPM) with size, value, investment and profitability factors. We find that contrary to the experience in the USA, the intercept term is statistically not different from zero.

Keywords: Initial Public Offers, Efficient Market Hypothesis, Long run Underperformance, Fama-French Factors, Buy and Hold Abnormal Returns and Cumulative Abnormal Return

Impact of Work from Home and Family Support on Indian Women's Work Productivity During COVID-19
Shradha Kundra, Naman Sreen and Rohit Dwivedi

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Abstract: COVID-19 has necessitated working from home, signalling a shift in our working practices. Work from home (WFH) as a response to the pandemic has asymmetrically impacted women professionals. This study examines the relationship between WFH, family support, and professional women's work productivity in the Indian context. The study found that WFH has a significant positive association with work productivity, in contrast with recent research in the western context. Furthermore, family support has a positive direct association with work productivity; however, WFH did not significantly associate with family support. This study draws attention to adopting culture-specific theories and provides guidelines for practitioners to increase Indian female professionals' work productivity in the COVID-19-like scenario.

Keywords: Covid-19, Women, Work From Home, Work Productivity, Family Support

NOTES AND COMMENTARIES

Outsourcing in a Large-scale Temporary Hospital for COVID Care Services in India
Anuj Aggarwal, Satraj Kumar Patnaik, Chandrasekhara T, Kushagra Patel and Akshay Jain

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Abstract: This paper discusses challenges faced in outsourcing services and facilities in hangar-based dedicated covid hospital (DCH) constructed to meet the increasing medical needs of the public and enhance the ability to cope with major public health emergencies. It puts forward some suggestions for further strengthening the outsourcing services of public hospitals. The authors of this article had the opportunity to be involved in the planning, developing, and initiating the functioning of 1000-bedded DCH. Lessons learned from this experience would be of benefit should similar situations arise in future.

Keywords: Outsourcing, Non-Consultancy Services, Public Private Partnership, Public Procurement, Hospital Services

MANAGEMENT CASE

Gyan Shala Model: The Lucknow Challenge
Rajesh K. Aithal

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Abstract: The case describes the Gyan Shala (GS) model for teaching children in urban slums and addresses the challenges faced in their Lucknow operations. The GS model is a low-cost model to teach underprivileged children at the primary level while producing learning outcomes comparable to those of elite private schools. The case describes the origin and main features of the GS initiative while elaborating on its execution, economics and governance. The Lucknow operations have been lagging vis-à-vis most other places where GS runs its classes. The issues around the Lucknow operations are discussed, and challenges are highlighted.

Keywords: Bottom of the Pyramid, Low-cost Education, Urban Slums, Innovation.

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For Brand's Sake: Marketing Lessons for Young Brand Managers
Abhishek

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Clean India Mission: Building Nation through Sustainable Waste Management Practices
Soumyajyoti Datta and Rohit Kapoor

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Arijit Mitra

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Case Analysis II: Clean India Mission: Building Nation through Sustainable Waste Management Practices
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